



NEWS UPDATE

16 December 2025

MARKET SUMMARY

- 1 bps = 0.01%
- Increase in Yield = Decrease in the bond price/ value

US Treasury	Yield 15 December 25	Daily Change bps	Yield 12 December 25	Weekly Change bps	Yield 8 December 25	Monthly Change bps	Yield 12 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.56	-2	3.58	-3	3.59	1	3.55	-71	4.27
5 YEAR	3.73	-2	3.75	-2	3.75	5	3.68	-65	4.38
7 YEAR	3.94	-1	3.95	0	3.94	8	3.86	-54	4.48
10 YEAR	4.18	-1	4.19	1	4.17	10	4.08	-40	4.58

MGS	Yield 15 December 25	Daily Change bps	Yield 12 December 25	Weekly Change bps	Yield 8 December 25	Monthly Change bps	Yield 12 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.03	-2	3.05	1	3.02	-1	3.04	-45	3.48
5 YEAR	3.29	-1	3.30	2	3.27	8	3.21	-33	3.62
7 YEAR	3.49	0	3.49	2	3.47	9	3.40	-28	3.77
10 YEAR	3.57	-1	3.58	9	3.48	8	3.49	-25	3.82

GII	Yield 15 December 25	Daily Change bps	Yield 12 December 25	Weekly Change bps	Yield 8 December 25	Monthly Change bps	Yield 12 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.13	0	3.13	0	3.13	2	3.11	-20	3.33
5 YEAR	3.29	0	3.29	3	3.26	7	3.22	-33	3.62
7 YEAR	3.36	-1	3.37	1	3.35	4	3.32	-38	3.74
10 YEAR	3.58	1	3.57	4	3.54	6	3.52	-25	3.83

AAA	Yield 15 December 25	Daily Change bps	Yield 12 December 25	Weekly Change bps	Yield 8 December 25	Monthly Change bps	Yield 12 November 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.56	0	3.56	1	3.55	2	3.54	-27	3.83
5 YEAR	3.65	0	3.65	1	3.64	3	3.62	-30	3.95
7 YEAR	3.73	0	3.73	0	3.73	3	3.70	-26	3.99
10 YEAR	3.82	0	3.82	1	3.81	1	3.81	-22	4.04

Source: US Treasury, BNM & BIX Malaysia

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

RAM Ratings affirms Citibank Berhad at AAA

RAM Ratings has affirmed Citibank Berhad's (Citibank or the Bank) AAA/Stable/P1 financial institution ratings in view of its strong wholesale banking franchise, superior funding and liquidity, healthy profitability and asset quality, and solid capital buffer.

The ratings also incorporate a high likelihood of parental support from Citigroup Inc (the Group), given the Bank's strategic importance in the Group's operations in Asia and its ongoing access to intragroup liquidity.

While pre-tax profit dipped 5% y-o-y in 9M FY Dec 2025 due to lower fees, higher operating costs and impairment charges, Citibank maintained a commendable annualised return on risk-weighted assets of 6.5% (FY Dec 2024: 7.1%). Profitability is expected to remain strong, supported by bespoke solutions for top-tier clients and a lean cost structure.

Citibank has a low-risk profile, with 37% of assets in low-risk Malaysian government securities. Gross loans formed 14% of its asset base, mainly constituting revolving credits and short-term trade finance facilities. With a gross impaired loan ratio of 0.6% as at end-September 2025, the Bank's lending book remains healthy. – RAM Ratings

Read full publication at <https://www.ram.com.my/pressrelease/?prviewid=7154>

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

Malaysia's consistent industrial output, trade data strengthen case for steady OPR until end-2026 — economists

Malaysia's recent industrial output data underscores the economy's resilience, which will continue to position it well to buffer external headwinds, according to Hong Leong Investment Bank. HLIB noted that the industrial production index (IPI) surged to a new high of 6.0% year-on-year (y-o-y) in October, underpinned by a robust global tech upcycle.

"In addition, Malaysia's October IPI marked its strongest growth since September 2022, underscoring the economy's resilience against external headwinds, supported by the ongoing global tech upcycle," it said in a note on Monday.

HLIB added that despite a slight slowdown in the global manufacturing purchasing managers index to 50.5 in November, the rebound in the future output index signals continued strength in production globally, further supporting Malaysia's industrial momentum. "We opine that Malaysia is well positioned to weather global economic turbulence on the back of its diversified economic structure and resilient domestic demand," the research house said. — The Edge Malaysia

Read full publication at <https://theedgemaalaysia.com/node/785988>

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

Treasury yields decline as investors look ahead to busy week of economic data

U.S. Treasury yields moved lower on Monday as investors looked ahead to several economic reports this week, which will offer insight into the state of the jobs market, inflation and retail sales.

The benchmark 10-year Treasury yield dipped less than 2 basis points to 4.182%. The 2-year Treasury yield also fell more than 2 basis points to 3.51%, while the 30-year Treasury bond yield slid less than a basis point to 4.853%.

Investors are anticipating several economic points this week, with Tuesday bringing the November nonfarm payrolls report and the latest unemployment rate, which was delayed due to the historic 43-day U.S. government shutdown. Those will be followed by October retail sales figures.

The highlight is the release of key inflation data on Thursday, the consumer price index report for November. It is expected to show that headline inflation increased to 3.1% on a yearly basis in November, according to FactSet consensus estimates. Core inflation, which excludes volatile food and energy prices, is forecast to also come in at 3.1%. – CNBC

Read full publication at <https://www.cnbc.com/2025/12/15/us-treasury-yields-busy-week-of-economic-data-ahead-.html>

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